



**Audiotonix - Soundtech Group**

MN-80004

# **Phase 1 Determination**

**Acquisition may be put into effect**

17 March 2026

## 1. Determination and statement of reasons

<p><b>Notified acquisition</b></p>	<p>Audiotonix Limited (<b>Audiotonix</b>)’s proposed acquisition, via Sound Bidco S.r.l. and Sound Bidco (Denmark) ApS, of 100% of the shares in Soundtech Group S.r.l. (<b>Soundtech Group</b>) (the <b>Acquisition</b>).</p>
<p><b>Determination</b></p>	<p>The Australian Competition and Consumer Commission has determined under section 51ABZE(1) of the <i>Competition and Consumer Act 2010</i> (Cth) that the Acquisition may be put into effect.</p>
<p><b>Parties to the Acquisition</b></p>	<p>The acquirer, Audiotonix, is a wholly-owned subsidiary of Audiotonix Group Limited (<b>Audiotonix Group</b>), an UK-headquartered group active in the design, engineering and manufacturing of professional audio mixing consoles, associated equipment such as networking (allowing consoles to connect with other consoles), interface products (used to physically control music editing and mixing remotely from a console), software (e.g., audio processing, control software and operating systems) and spare parts. Audiotonix Group is ultimately owned by PAI Partners S.à r.l. (<b>PAI Partners</b>), an independent private equity firm headquartered in Paris, France. PAI Partners invests in business services, food and consumer, general industrials and healthcare.</p> <p>In Australia, Audiotonix’s subsidiary Sound Devices LLC (<b>Sound Devices</b>) is a wholesale supplier of portable and installed production sound and video products for professional applications, including wireless microphone systems.</p> <p>The target, Soundtech Group, is a supplier of professional audio micro-electronic mechanisms. Its subsidiaries include DPA Microphones A/S (<b>DPA Microphones</b>), Austrian Audio GmbH (<b>Austrian Audio</b>) and Wisycom S.r.l. (<b>Wisycom</b>).</p> <p>In Australia, DPA Microphones and Austrian Audio are wholesale suppliers of high-end microphones, and Wisycom is a wholesale supplier of wireless microphone systems and wireless in-ear monitoring systems.</p>
<p><b>Overlap and relationship between the parties</b></p>	<p>Audiotonix and Soundtech Group (together, the <b>Parties</b>) overlap in the supply of wireless microphone systems in Australia. Soundtech Group also supplies wireless in-ear monitoring systems in Australia.</p> <p>Wireless microphone systems refer to audio solutions for use on stage, on set or on the move that combine microphones, wireless transmitters and receivers. Sound is recorded through a wireless handheld microphone or through other types of microphones, such as on-body or on-clothing microphones, that communicates with a bodypack transmitter. The sound is transmitted to a wireless receiver, which can be connected to various other microphones/transmitters, and transfers the recorded sound to other sound systems for processing. Antennas can be used as part of the system to pick up radio frequency-transmitted sound over longer distances.</p> <p>Wireless in-ear monitoring systems refer to audio solutions used in live, broadcast and theatrical environments and enable different performers to hear all or relevant parts of the sound of the performance. These systems combine wireless transmitters, receivers worn on the body by the performers which transmit the</p>

	<p>sound to an audio device, such as ear moulds, and combiners that combine radio frequency outputs from several transmitters into a single antenna.</p>
<p><b>Reasons for determination</b></p>	<p>When making a determination in Phase 1, the Australian Competition and Consumer Commission (<b>ACCC</b>) undertakes a competition assessment and considers whether it is appropriate for an acquisition to be approved or subject to further assessment in Phase 2 in accordance with section 51ABZJ of the <i>Competition and Consumer Act 2010</i> (Cth) (the <b>Act</b>). In doing so, the ACCC must have regard to the object of the Act and all relevant matters, including the interests of consumers.</p> <p>For more information about the ACCC’s approach to considering notified acquisitions, see the ACCC’s <a href="#">merger assessment guidelines</a> and <a href="#">interim merger process guidelines</a>.</p> <p>In conducting its competition assessment, the ACCC has considered the information and documents that were submitted with the notification form and publicly available information.</p> <p>The ACCC has determined that the Acquisition may be put into effect as it considers that the Acquisition is unlikely to have the effect of substantially lessening competition in any market. In reaching its decision, and based on the material before it, the ACCC makes the following findings.</p> <ul style="list-style-type: none"> <li>• The Parties’ market share aggregation is estimated to be low on any market definition, with an estimated post-acquisition market share of below 10%.</li> <li>• The Parties would continue to face competition from alternative suppliers of wireless microphone and in-ear monitoring systems in Australia, such as Sennheiser, Shure, Audio-Technica and Lectrosonics.</li> </ul>
<p><b>Applications for review</b></p>	<p>A notifying party, or other person who has been allowed to do so by the Australian Competition Tribunal, may apply for review if they are dissatisfied with the determination. Pursuant to section 100C of the Act, applications for review of the determination are to be made to the Australian Competition Tribunal before the end of 14 calendar days after this statement of reasons was included on the ACCC’s Acquisitions Register. To confirm whether there has been any application for review, please contact the Australian Competition Tribunal.</p>

**Determination made by a division of the Commission constituted by a direction issued pursuant to section 19 of the Act**